

Failed Bank Information

Information for New City Bank, Chicago, IL

- I. Introduction
- II. Press Release
- III. Is My Account Fully Insured?
- IV. Acquiring Financial Institution
- V. Question and Answer Guide
- VI. Banking Services
- VII. Loan Customers
- VIII. Possible Claims Against the Failed Institution
- IX. Priority of Claims
- X. Dividend Information
- XI. Brokered Deposits
- XII. Balance Sheet Summary

Please be advised you will not receive any email notification to claim/unlock/unsuspend your account or to provide any private information. Please be aware of any [Phishing Scams](#) to obtain information from you.

I. Introduction

On Friday, March 9, 2012, New City Bank, Chicago, IL was closed by the Illinois Department of Financial and Professional Regulation – Division of Banking, and the Federal Deposit Insurance Corporation (FDIC) was named Receiver. No advance notice is given to the public when a financial institution is closed.

The FDIC has assembled useful information regarding your relationship with this institution. Besides a checking account, you may have Certificates of Deposit, a car loan, a business checking account, a commercial loan, a Social Security direct deposit, and other relationships with the institution. The FDIC has compiled the following information, which should answer many of your questions.

II. Press Release

The FDIC has issued a press release ([PR-29-2012](#)) about the institution's closure. If you represent a media outlet and would like information about the closure, please contact [Greg Hernandez](#) at 1-202-898-6984.

III. Is My Account Fully Insured

This link will allow you to verify the insurance status of each of your accounts. This link will be available for use no later than the first business day after bank failure. Simply enter your account number in the search screen. If you receive the message that "your account is fully insured" a link will appear that provides you with additional

information. If you receive the message that you should contact the FDIC, then a link will appear that provides you contact information.

[Is My Account Fully Insured?](#)

IV. Acquiring Financial Institution

An assuming institution could not be located; therefore, the FDIC will fulfill its obligation to insured depositors by mailing checks for their insured amounts.

Principal and interest on insured accounts, through Friday, March 9, 2012, are fully insured by the FDIC, up to the insurance limit of \$250,000. You will receive full payment for your insured account. Certain entitlements and different types of accounts can be insured for more than the \$250,000 limit. IRA funds are insured separately from other types of accounts, up to a \$250,000 limit.

All interest bearing accounts that exceed the \$250,000 insurance limit and/or all interest bearing accounts that appear to be related and exceed this limit are reviewed by the FDIC to determine their ownership and insurance coverage. If you think you might have uninsured deposits, you should call the FDIC Call Center to arrange for a telephone interview with a Claims Agent at (888) 206-4662. The Claim Agent may direct you to download and submit a particular form that will assist in expediting the processing of your claim.

[List of Affidavits, Declarations, and Forms available for download](#)

VI. Banking Services

On Friday, March 9, 2012, all accounts have been closed and you will receive a check up to your insured amount and a final statement from the FDIC. You will no longer have access to the website and online services.

VII. Loan Customers

If you had a loan with New City Bank, you should continue to make your payments as usual. The terms of your loan will not change, because they are contractually agreed to in your promissory note. Checks should be made payable as usual and sent to the same address until further notice. If you have further questions regarding an existing loan, please see [A Borrower's Guide to an FDIC Insured Bank Failure](#) for additional information or contact the FDIC at 1-800-523-8173 to schedule a telephone interview with a Loan Consultant with the FDIC.

VIII. Possible Claims Against the Failed Institution

Claims against failed financial institutions occur when bills sent to the institution remain unpaid at the time of failure. If you or your company provided a service or product, leased space, furniture, or equipment to New City Bank **after Friday, March 9,**

2012 and have not been paid, you do **not** have a claim against New City Bank. Please follow your normal billing procedures by providing an invoice as instructed.

If you or your company provided a service or product, leased space, furniture, or equipment to New City Bank **prior to Friday, March 9, 2012** and have not been paid, you **may** be entitled to a claim against the bank. If you provided a product to or a service for New City Bank prior to the bank's failure for which you have not been paid and you have not received communication, please contact:

FDIC as Receiver for New City Bank
1601 Bryan Street
Dallas, TX 75201
Attention: [Claims Agent](#)

(888) 206-4662

Please note: There are time limits for filing a claim, your claim must be filed on or before 06/13/2012.

All shares of New City Bank were owned by its holding company, New City Bancorp, Inc., Chicago, IL. The holding company was not included in the closing of the bank or the resulting receivership. **If you are a shareholder of New City Bancorp, Inc., please do not contact or file a claim with the Receiver. You must contact the attorney for New City Bancorp, Inc. directly for information as follows:**

Vince Cainkar, Attorney
6215 W. 79th Street, Suite 2A
Burbank, IL 60459
708-430-3988

IX. Priority of Claims

In accordance with Federal law, allowed claims will be paid, after administrative expenses, in the following order of priority:

1. Depositors
2. General Unsecured Creditors
3. Subordinated Debt
4. Stockholders

X. Dividend Information

[Dividend History on New City Bank](#)

[Dividend Information on Failed Financial Institutions](#)

XI. Brokered Deposits

The FDIC offers a reference guide to deposit brokers acting as agents for their investor clientele. This site outlines the FDIC's policies and procedures that must be followed by deposit brokers when filing for pass-through insurance coverage on custodial accounts deposited in a failed FDIC Insured Institution.

[Deposit Broker's Processing Guide](#)

[General Disclaimer](#)